Business Advisory Accounting & Tax Services Limited
Chartered Certified Accountants and Business Advisors
Established in 2001

Annual Accounting Checklist
Trusts and Estates
Year Ended 31 March 2026

INTRODUCTION

Our goal is simple: make your tax return as easy and cost-effective as possible. This checklist guides you through exactly what we need - so there are no delays, no surprises, and no unnecessary fees.

COMPLETE INFORMATION SAVES YOU MONEY

Our fees reflect the time, complexity, and skill involved in your return. The more complete and accurate your information upfront, the faster we work - and the lower your bill. Incomplete information means paused work, follow-up calls, and increased costs for both of us.

HOW TO USE THIS CHECKLIST

This checklist covers the year ending 31 March 2026. If your balance date differs, contact us and we'll send the right one. Work through each section, tick the boxes, and attach the documents requested.

If you get stuck, call us on 09 449 0417- we're happy to help.

WHICH CHECKLIST DO YOU NEED?

- Sole Trader? Use our Sole Trader Checklist.
- Company? Use our Company Checklist.
- Rental Property? Use our Rental Property Checklist
- Family Trust? Use our Family Trust Checklist.
- Individual? Complete a separate checklist for each person.

WHAT HAPPENS NEXT

Once completed, email, post, or bring your information to us, or book an appointment - in person, or via MS Teams. We work through returns in the order received and aim to complete yours within four to six weeks. Have a deadline? Let us know and we'll prioritise accordingly.

Please sign the acknowledgement on the final page before submitting.

Thank you for choosing Business Advisory Accounting & Tax Services Limited. We value your business and referrals and look forward to assisting you with your tax return.

Wishing you all the best for the year ahead!

Mark Gwilliam FCCA
Director

DISCUSSING YOUR TAX RETURN AND ACCOUNTS

We'd love the opportunity to walk you through your results - it's a great way to review your tax position, ask questions, and identify planning opportunities for the year ahead. Please confirm your preferences below (tick all that apply):

Option	Yes	No
In person at our office	☐	☐
Video call	☐	☐
Phone call	☐	☐
Via email without a meeting	☐	☐

SIGNING YOUR DOCUMENTS

Option	Yes	No
Electronically via Adobe Sign	☐	☐
In person at our office	☐	☐
Posted copy	☐	☐

We accept no responsibility for documents lost in transit.

DISCLAIMER

This checklist is for information-gathering purposes only and does not constitute tax, legal, or financial advice. BAS accepts no liability for decisions made based on information contained herein. We strongly recommend discussing your specific circumstances with us before making any significant financial decisions.

Additional copies of this checklist are available at bizadvice.co.nz/resources-insights or by calling 09 449 0417.

OUR CONTACT DETAILS

Telephone	09 449 0417
Email	help@bizadvice.co.nz
Post	PO Box 33-1082, Takapuna, Auckland 0740
Address	3/9 Brian Avenue Forrest Hill, Auckland 0620
Website	www.bizadvice.co.nz

CHECKLIST - PLEASE COMPLETE ALL RELEVANT SECTIONS

Important: Please answer every question. To avoid delays and additional fees, every question requires a "Yes" or "No/NA" response. Leaving a box unticked will be treated as incomplete information that we must follow up on. This may cause delays and will increase our fees.

If you answer Yes, please provide the supporting documents indicated.

SECTION 1 — NEW TRUST OR FIRST YEAR IN NEW ZEALAND

Question	Yes	No/NA
New Trust or Estate Is this the trust's or estate's first year of operation, or the first year the trust has had a New Zealand resident settlor or trustee? If yes, attach: a copy of the trust deed and will, deed of gift and acknowledgement of debt, deed of forgiveness of debt (partial or full), solicitor's name and contact details, and any sale and purchase agreements for property transfers.	☐	☐

SECTION 2 — ACCOUNTING RECORDS

Question	Yes	No/NA
Xero or MYOB Did you use Xero or MYOB during the year? If yes, please invite us to your account if we don't already have access, and attach bank statements showing the closing balance on 31 March 2026 and April 2026.	☐	☐
Other Accounting Software Did you use any other accounting software? If yes, attach: the software name and version, Annual Trial Balance, Profit & Loss Report and Balance Sheet as of 31 March 2026, and a detailed General Ledger covering the full year. Please ensure closing bank balances match your bank statements - unmatched balances will delay your return and increase fees.	☐	☐
Manual Records (Cash Book or Excel) Did you maintain a manual cash book or spreadsheet? If yes, attach: a copy of your cash book, bank statements for the full year, and a bank reconciliation matching your closing balance on 31 March 2026. Note: manual records typically require additional reconciliation work which will increase fees.	☐	☐
No Formal Records Did you only keep manual records such as sales invoices and bills with no formal bookkeeping? If yes, please contact us before submitting - we'll need to discuss the best approach. We strongly recommend transitioning to cloud-based software to simplify future processes.	☐	☐

SECTION 3 — TAX COMPLIANCE

Question	Yes	No/NA
GST Is the trust registered for GST? If yes and we do not prepare your GST returns, attach copies of your returns and workings.	☐	☐
Fringe Benefit Tax (FBT) Does the trust provide fringe benefits (e.g., motor vehicles, loans, subsidised goods) to employees or shareholders? If yes and we do not prepare your returns, attach copies of the returns and workings.	☐	☐

Payroll and Employees Did the trust have employees during the year? If yes, attach your payroll summary for the full year including total gross wages, PAYE deducted, and KiwiSaver contributions. Also confirm whether all Payday Filing obligations were met with IRD.	☐	☐

SECTION 4 — INCOME AND DEBTORS

Question	Yes	No/NA
Rental Income Did the trust receive any rental income from rental properties, boarders, holiday homes, boats, or aircraft? If yes, please complete a separate Rental Property Checklist for each property.		
Business Income Deposited Has all trust income been deposited into the trust's bank accounts? If no, attach details including dates, amounts (inclusive of GST), and a description of each income source.	☐	☐
Deposits for Goods Not Yet Supplied Did the trust receive deposits for goods or services not yet supplied as of 31 March 2026? If yes, attach details including amounts (inclusive of GST) and descriptions.	☐	☐
Work in Progress Do the trust have any work substantially completed but not yet billed as of 31 March 2026? If yes, attach details of the work and amounts (GST exclusive).	☐	☐
NZ Interest and Dividends Did the trust receive any interest, dividends, or PIE income during the year? If yes, attach all RWT certificates, dividend statements, and PIE income details.	☐	☐
Accounts Receivable (Debtors) Did the trust have any money owed to it as of 31 March 2026? If yes, attach a full debtors list showing each debtor and amount outstanding.	☐	☐
Bad Debts Written Off Did the trust write off any bad debts prior to or on 31 March 2026? If yes, attach a list of amounts written off and the debtor names.	☐	☐
Investments and Term Deposits Does the trust hold any investments or term deposits? If yes, attach: term deposit statements showing balances and interest rates as of 31 March 2026, details of shares held (company name and number of shares), and details of any share portfolios.	☐	☐

SECTION 5 — EXPENSES AND CREDITORS

Question	Yes	No/NA
Accounts Payable (Creditors) Do the trust owe money to any suppliers or creditors as of 31 March 2026? If yes, attach a full creditors list showing each creditor and amount owing. Please identify any creditors who are not GST-registered.	☐	☐
Donations Did the trust make donations to an IRD-approved donee organisation? If yes, provide copies of receipts.	☐	☐

Business Expenses Paid from Personal Funds Were any trust expenses paid from personal funds and not recorded or reimbursed by the trust? If yes, attach details including amounts (inclusive of GST) and descriptions. Identify any with no GST component.	☐	☐
Goods Used for Private Purposes Did any trustee or beneficiary use trust goods or services for private purposes? If yes, attach details including amounts (inclusive of GST) and descriptions.	☐	☐
Private Use of Business Expenses Did the trust pay for any expenses that include a private use element, such as telephone, internet, or utilities? If yes, provide details of the private use portion as a dollar amount or percentage.	☐	☐
Entertainment Expenses Did the trust incur entertainment expenses during the year? If yes, attach details including amounts (inclusive of GST) and descriptions.	☐	☐

SECTION 6 — ASSETS, STOCK AND LIABILITIES

Question	Yes	No/NA
Asset Purchases and Sales Did the trust buy, sell, scrap, or stop using any assets between 1 April 2025 and 31 March 2026? If yes, attach all associated invoices and documents. We recommend reviewing last year's depreciation schedule and noting any assets that no longer exist.	☐	☐
Stock on Hand Do the trust hold any stock on hand valued at more than $5,000 on 31 March 2026? If yes, attach documentation of the stock value (GST exclusive). Please indicate the valuation method used: Physical Count (lower of cost or market value), Low-Turnover Method (stock estimated under $10,000 and sales under $1.3 million), or Exclusion Method (stock under $5,000).	☐	☐
Cash on Hand Did the trust have any cash on hand on 31 March 2026 (e.g. petty cash, till floats)? If yes, provide separate amounts for each category.	☐	☐
Loans and Hire Purchases Did the trust have any loans, hire purchases, or lease agreements? If yes, attach loan statements covering 1 April 2025 to 31 March 2026, confirmation of closing balances, and details of any new, refinanced, or repaid loans.	☐	☐
Beneficiary Loans Did the trust make any loans to beneficiaries during the year, or are there any existing beneficiary loans outstanding? If yes, attach details of the loan amounts, interest rates (if any), and repayment terms. Note: trustee loans to beneficiaries have significant tax and compliance implications - please discuss with us if you are unsure.	☐	☐
Contingent Liabilities Has the trust entered into any agreements or commitments requiring significant future expenditure (e.g. property purchases, equipment leases, construction contracts)? If yes, attach relevant documents including amounts, terms, and expected dates.	☐	☐

Capital Commitments Has the trust committed to any future capital expenditure through contractual obligations (property, plant, or equipment)? If yes, attach details.	☐	☐

SECTION 7 — MOTOR VEHICLES

Question	Yes	No/NA
Company-Owned Vehicles Does the trust own or lease any vehicles? If yes, for each vehicle attach: make, model, and registration number; whether it is a work-related vehicle; any FBT paid; and the number of days it was available for private use. Note: a "work-related vehicle"' must prominently display the employer's branding, must not be a car designed mainly to carry people, and must not be available for private use except for travel to and from work.	☐	☐
Privately Owned Vehicles Used for Business Did any trustee use a personally owned vehicle for trust business purposes between 1 April 2025 and 31 March 2026? If yes, provide: odometer readings as of 1 April 2025 and 31 March 2026, and total kilometres driven for business purposes. Note: a logbook must be kept for 3 months to establish the business use percentage, which applies for 3 years. Without a logbook, our policy is to claim a maximum of 5%.	☐	☐

SECTION 8 — HOME OFFICE OR WORKSHOP

Question	Yes	No/NA
Home Office or Workshop Use Did any trustee use any part of their home, garage, or shed to manage trust affairs? If yes, complete the home office details below.	☐	☐

Total size of home (including shed and garage)	m^2
Area used as office	m^2
Area used as storage or workshop	m^2
Home Office Expense	**Amount $**
Interest on Mortgage (Exclude Principal)	
Insurance	
Light, Power and Heating	
Land Rates	
Water Rates	
Rent	
Repairs and Maintenance	

Other (please describe)	
Other (please describe)	

SECTION 9 — TRUST-SPECIFIC MATTERS

Question	Yes	No/NA
Trust Distributions Did the trust or estate make any distributions to beneficiaries during the year? If yes, attach full details of all distributions and separately identify any distributions made to non-resident beneficiaries.	☐	☐
Legal Documents and Gifting Did the trust receive any gifts, make any distributions, or have any legal transactions during the year? If yes, attach: all solicitor's statements and documentation, deeds of gift and acknowledgement, deeds of acknowledgement of debt, details of any assets or investments transferred from the settlor to the trust, details of any resettlements or variations to the trust deed, and copies of any documents dealing with transmission of assets from a deceased person to the trust.	☐	☐
Assets Distributed to Beneficiaries Were any trust assets distributed to beneficiaries during the year? If yes, attach details of each asset distributed and its market value at the date of distribution.	☐	☐
Rent-Free Accommodation to Beneficiaries Did any beneficiary reside at a trust property rent-free during the year? If yes, attach: a description of the property, details of any property outgoings paid by the beneficiary from private funds and not reimbursed by the trust (e.g. rates, insurance, maintenance), and details of any trust loan or mortgage payments paid by the beneficiary from private funds.	☐	☐
Beneficiaries Who Have Passed Away Did any beneficiary pass away during the year? If yes, provide their name and date of death.	☐	☐
Trustee Resolutions and Minutes Did the trustees make any significant decisions during the year (e.g. investments, new loans, distributions, trust deed variations)? If yes, provide copies of all relevant resolutions. Trustees are required to keep minutes of all significant decisions as part of their statutory obligations.	☐	☐
Business Acquisitions or Disposals Did the trust acquire or sell a business or part of a business between 1 April 2025 and 31 March 2026? If yes, attach the sale and purchase agreement and details of the Purchase Price Allocation clause.	☐	☐

SECTION 10 — OVERSEAS AND FOREIGN INVESTMENTS

Question	Yes	No/NA
Overseas Investments Did the trust hold any overseas investments during the year (shares, unit trusts, managed funds)? If yes, attach investment and income statements, details of any sales or purchases, and valuations as of 31 March 2025 and 31 March 2026 showing cost and market value for each investment.	☐	☐

Foreign Investment Fund (FIF) Do any overseas investments fall outside the Australian FIF exemption? If yes, we will discuss this with you as FIF rules and specialist calculations may apply.	☐	☐
Foreign Bank Accounts Does the trust have bank accounts or investments held in foreign currencies? If yes, attach statements.	☐	☐
Foreign Pension or Lump Sum Did the trust receive any lump sum pension withdrawals or payouts from an overseas pension scheme during the year? If yes, attach full details.	☐	☐

OTHER RELEVANT INFORMATION and MATTERS

Use this space to tell us anything else we should know. For example:

- Any significant changes to the trust structure, trustees, or beneficiaries during the year.
- Any IRD correspondence, audits, or outstanding tax matters relating to the trust.
- Any other information you think may be relevant to the trust's accounts or tax return.

FUTURE PLANS

Please tell us about any relevant plans for the next 12 months - for example: planned distributions to beneficiaries, intentions to buy or sell trust assets or property, changes to trustees or trust deed, plans to wind up or resettle the trust, etc.

AUTHORITY

I accept full responsibility for the information I provide and acknowledge that BAS accepts no liability for its accuracy or completeness. BAS is not required to audit or independently verify the information supplied. Where BAS receives refunds on my behalf, I authorise BAS to deduct any outstanding fees before transferring the balance to my nominated account. By signing, I confirm I have read and agree to BAS' terms of business, which sets out the scope of services to be provided and associated fees, Furthermore, to the best of my knowledge, all information, income, and deductions provided are true, correct, and complete. I have fully disclosed and provided you with all sources of income.

I confirm that I have read and answered every question in this checklist. I understand that any unanswered questions or unticked boxes will be treated as incomplete information. I acknowledge that BAS is required to follow up on all incomplete information to ensure my tax return is true, correct, and complete, and that this follow-up may result in delays and additional fees as outlined in our terms of business.

ACKNOWLEDGEMENT

Signature	
Name	
Date	